

7
1 THOMAS E. MAY
2 CHAPTER 7 TRUSTEE
3 P.O. BOX 1776

4 ELK GROVE, CA 95759
5 (916) 686-8661

FILED

JUN 08 2010

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA

6 UNITED STATES BANKRUPTCY COURT

7 EASTERN DISTRICT OF CALIFORNIA

8 Sacramento Division

9
10 In re:

11 STEVEN JOHN EDDY

12 LEONA RENEE EDDY

13 ,Debtor

CASE NO. 10-29134-B-7

DCN: TEM-01

DATE: July 20, 2010

TIME: 9:30 a.m.

Dept C., Sixth Floor, Courtroom 35

14
15 **TRUSTEE'S MOTION TO SELL THE ESTATE'S INTEREST IN**
16 **REAL PROPERTY**

17 Thomas E. May, Bankruptcy Trustee herein, respectfully represents:

- 18 1. STEVEN JOHN EDDY and LEONA RENEE EDDY ("Debtor") filed a Chapter
19 7 petition on 04/09/10.
20
21 2. Thomas E. May has been appointed the Chapter 7 Trustee herein.
22
23 3. The Debtor has listed in his bankruptcy schedules, Schedule A, a 100% interest in a
24 40 acres section with the apn# 28-4-18, located in Kiowa County, Oklahoma, with
25 an estimated value of \$21,500.00. The Debtor has exempted \$18,267.42 for this
26 asset.
27
28

1 4. The Trustee believes that the property is worth \$26,000.00 based on recent
2 comparable sales, and a report from Advantage Realty of Atlas Oklahoma. Given
3 such economics after normal real estate commission, Debtor exemption, and other
4 closing costs, (See exhibit A) leaving a remainder of \$5,685.00 as net value for the
5 estate.
6

7 5. The Trustee has received an offer from Steven John Eddy, Debtor, ("Buyer") to
8 purchase the estate's interest in the property for \$5,685.00. The offer is subject to
9 any and all liens currently filed against the property. The Trustee believes that a
10 \$5,685.00 offer is in the best interest of this bankruptcy estate. This transaction is
11 subject to overbid in the incremental amount of at least \$1,000.00 or as the U.S.
12 Bankruptcy Court directs. To qualify as a bidder, the bidder must bring to the Court
13 a Cashier's check or a certified check for \$5,685.00. This Cashier's or certified
14 check shall serve as a non-refundable deposit if the overbid is successful. The
15 successful over bidder must deliver to the Trustee a Cashier's or certified check for
16 the overbid amount within 48 hours of Court approval of the sale. Escrow to close
17 within thirty (30) days.
18
19

20
21 6. Any escrow, title and other costing costs for this transaction shall be the
22 responsibility of the Buyer.

23 **WHEREFORE**, Thomas E. May respectfully requests:

24 1. This Court approve the sale of the estate's interest in real property located at
25 Section # 28-4-18, Kiowa County, Oklahoma, subject to any and all filed liens
26 currently filed against the real property to STEVEN JOHN EDDY and LEONA
27
28

1 RENE EDDY for \$5,685.00. The sale price is net after the credit for exemption of
2 \$18,267.42.

3
4 2. For such other and further relief as the court deems appropriate.

5 DATED: June 3, 2010

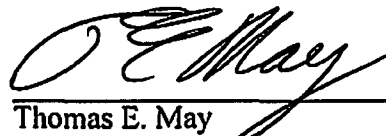
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7 Thomas E. May
8 Chapter 7 Trustee
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EXHIBIT A

10-29134
STEVEN JOHN EDDY
18660 TOYON CT
SUTTER CREEK, CA 95685

	Debtor Opinion	Trustee Opinion
Current Marketable Price	\$21,500.00	26,000.00
+ or - Economic Forecast		
less selling commission and title exp.	1,720.00	2,047.58
less lien holders balance	0.00	0.00
less Exemption	18,267.42	18,267.42
Possible estate equity	1,512.58	5,685.00

Created by Thomas E. May Trustee 5/25/10

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LAW OFC DAVID FOYIL
796-1220 p.2

ADVANTAGE REALTY

#5925 P.001 /003

Advantage Realty of Illinois, LLC

101 N. Commerce St.
Aurora, IL 60009
312.462.7352
312.462.7352

Capitalized info on Kewanee County Properties
as per listing.

These prices are based on what I
would expect to sell this property for
by researching comparable sales.

These prices are my professional
opinion, based on my years of
experience, dating back to 1982.

Thank you
Lynda Anderson



**COMP SALES FOR ACREAGE KIOWA COUNTY
INFORMATION TAKEN FROM KIOWA COUNTY
COURTHOUSE**

1521632 53 ACRES 01/20/10 22,000 415
AC

341811 148 ACRES 02/11/10 95,000 641
AC

941813 46 ACRES

951814 21 ACRES 03/17/10 72,500 1066
AC

**ALL THE COMPARABLE SALES HAVE BEN
MADE IN LAST 6 MONTHS 941813/951814
WERE IRRIGATED**

**IN MY PROFESSINAL OPINION THE 40 ACRES
WILL BRING 600-650 ACRE AND TAKE 90-120
DAYS TO SELL**

625
40
259000

25000
25000
22,500

**Advantage Realty of Altus , LLC
LINDA ANDERSON , Realtor
101 W. Commerce
Altus, OK 73521**

**My professional opinion and appraisal of the
following
properties**

**40 acres of wheatland in Kiowa County
Legal 40 acres in Sec 28-4-18**

**the 40 acres will bring between \$600.00 and
\$650.00
per acre. closing cost would be approx \$3000.00
to
\$3500.00. See attached comparison sales**

Legal Orig Mt Park Blk 68 Lots 10,11,12

**The 3 lots in the city of Mt Park , Oklahoma have
an approx value of \$4000.00 less the cost of
demolishing
home located on property. This value is based
on a recent
sale I made in this community. The lots have a
value of approx \$1000.00 each an additional
\$1000.00 added for the lots being connected. Mt**